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Waikato Electricity Limited on the 1st day of April 1989:

- “(b) This subsection shall apply to all real or personal property of the Authority held by it or to which the Authority was entitled on the 1st day of April 1989: 5
- “(c) All liabilities of the Waikato Electricity Authority shall be deemed on the 1st day of April 1989 to have become liabilities of Waikato Electricity Limited:
- “(d) Nothing in this subsection shall apply to any shares held by the Authority in Waikato Electricity Limited or to any shares held by any other person in trust for the Authority, nor to any obligation of the Authority to pay for such shares: 10
- “(e) Waikato Electricity Limited is an ‘administering body’ as defined in section 2 of the Reserves Act 1977 in respect of all reserves vested in it: 15
- “(f) The District Land Registrar, on receiving a written request from the Authority under its seal, incorporating a reference to this subsection, and on payment of the prescribed fee, shall make such entries in his or her registers and on any outstanding documents of title and generally do all such things as may be necessary to give effect to sections 21, 23, and 24 of this Act: 20 25
- “(g) The presentation to any Registrar of Deeds or District Land Registrar or any other person charged with the keeping of any books or registers of any instrument either—
- “(i) Executed or purporting to be executed by the Authority; and 30
- “(ii) Relating to any property held by the Council on the 31st day of March 1989; and
- “(iii) Containing a recital that the property has become vested in the Authority by virtue of this Act and by agreement between the Council and the Authority; or 35
- “(iv) Executed or purporting to be executed by the Authority; and
- “(v) Relating to any property held by the Authority; and 40

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5 “(vi) Containing a recital that the property has become vested in Waikato Electricity Limited by virtue of this Act— shall, in the absence of proof to the contrary, be sufficient evidence that the property is vested in the Authority or in Waikato Electricity Limited, as the case may require.”

10 **3. Exemption from stamp duty**—(1) Section 25 of the principal Act is hereby amended by omitting the words “1st day of April 1990”, and substituting the words “30th day of September 1990”.

(2) Section 25 of the principal Act is hereby further amended by adding the following subsection:

15 “(2) No gift duty shall be payable under the Estate and Gift Duties Act 1968 in respect of any instrument of conveyance of property or vesting of property from the Council or the Board to or in the name of the Authority, or from the Authority to or in the name of Waikato Electricity Limited.”

20 *New*

**2. General powers**—Section 21 of the principal Act is hereby amended by repealing subsection (5), and substituting the following subsections:

25 “(5) Notwithstanding the provisions of any other Act but subject to **subsection (5A)** of this section—

30 “(a) All real and personal property of the Authority held by it or to which it was entitled on the 1st day of April 1989 shall be deemed to have been vested in Waikato Electricity Limited (a duly incorporated company having its registered office in Hamilton) on that date, subject to all encumbrances, liens, and other interests to which it was subject on that date and not since discharged:

35 “(b) All liabilities of the Authority as at the 1st day of April 1989 shall be deemed to have become liabilities of Waikato Electricity Limited on that date.

“(5A) **Subsection (5)** of this section shall not apply to—

## New

- “(a) Any shares held by the Authority in Waikato Electricity Limited or to any shares held by any other person in trust for the Authority; or
- “(b) Any obligation of the Authority to pay for any such shares; or 5
- “(c) Any licence held by the Authority pursuant to section 27 of this Act.
- “(5B) Subject to **subsection (5c)** of this section, the District Land Registrar, on receiving a written request from Waikato Electricity Limited under its common seal, incorporating a reference to this subsection, and on payment of the prescribed fee, shall make such entries in his or her registers and on any outstanding documents of title and generally do all such things as may be necessary to give effect to the provisions of **subsection (5)** of this section in respect of land and interests in land specified in the request. 10
- “(5c) No Registrar of Deeds or District Land Registrar or any other person charged with the keeping of any books or registers shall be obliged, solely by the provisions of this section, to change the name of the Authority to that of Waikato Electricity Limited in his or her books or registers or in any document in his or her charge; but the presentation to any such Registrar or other person of any instrument— 20
- “(a) Executed or purporting to be executed by Waikato Electricity Limited; and 25
- “(b) Relating to any property held by the Authority on the 1st day of April 1989; and
- “(c) Containing a recital that the property has become vested in Waikato Electricity Limited by virtue of this section— 30
- shall, in the absence of proof to the contrary, be sufficient evidence that the property is vested in Waikato Electricity Limited.
- “(5D) Except as provided in **subsections (5B) and (5c)** of this section, nothing in this section shall derogate from the provisions of the Land Transfer Act 1952. 35
- “(5E) **Subsection (5F)** of this section shall apply to—
- “(a) Any action, arbitration, or proceeding or cause of action, arbitration, or proceeding which, on the 31st day of March 1989, was pending or existing by, against, or in favour of the Authority: 40

*New*

5 “(b) Any cause of action, arbitration, or proceeding by, against, or in favour of the Authority arising on or after the 1st day of April 1989 out of a contract made by the Authority before that date or in respect of anything done or omitted to be done by the Authority or any other person before that date.

10 “(5F) Any action, arbitration, or proceeding and any cause of action, arbitration, or proceeding to which this subsection applies shall not abate or be discontinued or be in any way prejudicially affected by reason of the provisions of this section, but the same may be prosecuted and, without amendment of any writ, pleading, or other document, continued and enforced by, against, or in favour of Waikato Electricity Limited in its  
15 own name as and when it might have been prosecuted, continued, and enforced by, against, or in favour of the Authority if this section had not been passed.”

**3. Transfer of Council’s electricity activity to Authority**—(1) Section 24 (1) of the principal Act is hereby  
20 amended by repealing paragraph (d), and substituting the following paragraph:

25 “(d) Notwithstanding the provisions of any other Act, such real and personal property belonging to or vested in the Council in relation to the electricity activity of the undertaking as the Council and the Authority agree in writing (whether before or after the commencement of this paragraph) should be transferred to the Authority shall be deemed to have been so transferred on that date:”

30 (2) Section 24 of the principal Act is hereby amended by inserting, after subsection (2), the following subsections:

35 “(2A) Subject to **subsection (2B)** of this section, the District Land Registrar, on receiving a written request from the Authority under its seal, incorporating a reference to this subsection, and on payment of the prescribed fee, shall make such entries in his or her registers and on any outstanding documents of title and generally do all such things as may be necessary to give effect to the provisions of **subsection (1)** of this section in respect of land and interests in land specified in the request.

40 “(2B) No Registrar of Deeds or District Land Registrar or any other person charged with the keeping of any books or registers

*New*

shall be obliged, solely by the provisions of this section, to change the name of the Council to that of the Authority in his or her books or registers or in any document in his or her charge; but the presentation to any such Registrar or other person of any instrument— 5

“(a) Executed or purporting to be executed by the Authority; and

“(b) Relating to any property held by the Council on the 31st day of March 1989; and 10

“(c) Containing a recital that the property has become vested in the Authority by virtue of this section— shall, in the absence of proof to the contrary, be sufficient evidence that the property is vested in the Authority. 15

“(2c) Except as provided in subsections (2a) and (2b) of this section, nothing in this section shall derogate from the provisions of the Land Transfer Act 1952.”

**4. Exemption from stamp duty**—Section 25 of the principal Act is hereby amended by omitting the words “1st day of April”, and substituting the words “30th day of September”. 20

**5. Waikato Electricity Limited to be an administering body**—The principal Act is hereby amended by inserting, after section 50, the following section:

“50A. Waikato Electricity Limited is declared to be an administering body within the meaning of section 2 of the Reserves Act 1977 in relation to every reserve, within the meaning of that Act, vested in it pursuant to this Act.” 25

**6. Amending Estate and Gift Duties Act 1968**—Section 75c of the Estate and Gift Duties Act 1968 (as inserted by section 3 of the Estate and Gift Duties Amendment Act 1990) is hereby amended by repealing paragraph (b), and substituting the following paragraph: 30

“(b) To Waikato Electricity Limited pursuant to section 21 of that Act—” 35